

P. & A. M.

MASTERS LODGE, No. 345—Stated comm. on Monday night at 8 o'clock at Hall in Masonic Temple, E. R. McFarland, Sec.

PEARL CHAPTER, No. 44, P. A. M.—Stated comm. on Monday night at 8 o'clock at Hall in Masonic Temple, E. R. McFarland, Sec.

OKOK DE LION COMMANDERY, No. 8—Stated comm. on Monday night at 8 o'clock at Hall in Masonic Temple, E. R. McFarland, Sec.

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LEGISLATURE.

Legislature, was intended to be applied on the new three per cent, debt, which they had made possible.

This money is scattered throughout the State in a number of banks owned by private individuals. What sort of security has the State against the loss of this large sum? We confess we do not know, but hope that the proper authorities are giving the matter rigid attention. This money is not on special deposit. It can, and no doubt is, being used for speculations. Now, if our Supreme Court fails to take up and decide this case, then it must wait and take its place on the docket, which means that it will be two or three years, if not longer, before it will be decided. Moreover, the amount of tax to be levied and collected next year is fixed by law, and fixed on the same basis as now collected. This will increase the deposits, possibly double them, before the case can come regularly before the court.

True, this will allow a few individuals to get very rich, speculating, handling and manipulating the millions wrung from the people by taxes and intended to be paid on their debt, but how much of it is to be lost? How many banks which are now depositaries are to "suspend"? How much fraud, speculation and corruption is to grow up before the settlement of the State debt case is decided, no man can tell. Should a "financial crash" come in the meantime, or even a "stringency in the money market," it needs no prophet to tell that the loss sustained by the failure of Butler's Memphis bank a few years ago, was a mere bagatelle compared with what may be possible in the future.

Painfully apprehensive, the people of Tennessee are watching and waiting to see what action their Supreme Court will take in this case. The honor, the credit, the material interests, the millions on deposit, all and more are involved in their action. Let them not say after the precedent furnished in the Fouts-Stewart case, that this is a political question only, therefore they will not advance and decide it. Let them in the face of threats to turn them out by a constitutional convention, discharge their duty and leave the consequences to the people of Tennessee.

THE PRESIDENT'S MESSAGE.

Owing to the lateness of the hour when the President's Message was received yesterday morning, we had no opportunity to comment upon it. The verdict of the country will be that it is one of the ablest State papers that has ever emanated from the White House. No paper of a similar character has ever been written, that was more universally read than this will be. It is no disparagement to say that President Arthur went into office under such circumstances, that a great many good men looked with deep concern to his course and policy. His whole bearing, from the sad nineteenth of September, may say the second of July, when a terrible calamity brought him prominently before the country, has been such as to win the confidence and esteem of the people. His inaugural address inspired confidence throughout the land, and the people were prepared to see in his first message to Congress a creditable state paper. But we undertake to say that he has more than met the expectations of his most sanguine supporters. If his message may be taken as an index to his administration, the country will never have reason to regret that the Republicans at Chicago made a mistake when they nominated him for the Vice Presidency.

He has a clear, frank, vigorous way of putting things, which is most admirable. He gives forth no uncertain sound on any question, but makes himself thoroughly understood on all and by all. His clear cut style in stating propositions is something absolutely refreshing in a public man. I cannot be misconstructed, as he leaves no room for doubt as to his meaning.

And while we admire his style, his soundness on public questions is no less worthy of approval. On financial questions he dodges nothing, but places himself fairly and squarely upon the platform upon which he was elected. The statement of his foreign policy leaves no room to doubt that it will be bold and at the same time prudent and discreet. His expressions in regard to Indian affairs show that on this vexed and difficult question he is humane and practical. His suggestions touching the Mormon question are pointed and practical. He sweeps away the cobwebs behind which civil service reform is too often obscurely discussed, and approaches the subject in the light of common sense. It is an admirable paper in every respect, and no intelligent man of any party, will have any doubt after reading it, that President